

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6580

BILL NUMBER: SB 318

NOTE PREPARED: Jan 4, 2012

BILL AMENDED:

SUBJECT: Tax credit for hiring returning veterans.

FIRST AUTHOR: Sen. Glick

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: This bill provides a tax credit against state tax liability each taxable year to an employer who hires an eligible returning veteran. It specifies that the amount of the credit is \$1,000 for each eligible returning veteran the employer hires during the taxable year, adjusted for the fraction of the taxable year the eligible returning veteran is employed.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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